

Amendment dated: April 26, 2004

Amendment to the Abstract:

Please add the following new paragraph for the Abstract:

--ABSTRACT

A method is provided for cationically polymerizing olefin monomer by using a novel coinitiator in the presence of water. More specifically, a method is provided for cationically polymerizing olefin monomer by using a novel coinitiator in an aqueous suspension or aqueous emulsion polymerization process.--